

Leading Independent Proxy Advisory Firms Glass Lewis and ISS Recommend New Carolin Shareholders Vote for the Arrangement with Talisker Resources Ltd.

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Vancouver, August 26, 2021 - [New Carolin Gold Corp.](#) (TSXV: LAD) (OTC Pink: LADFF) (the "Company" or "New Carolin"): New Carolin is pleased to announce that two leading independent proxy advisory firms, Glass, Lewis & Co., LLC ("Glass Lewis") and Institutional Shareholder Services ("ISS"), each released a report (the "Glass Lewis Report" and "ISS Report", respectively), recommending that New Carolin's shareholders vote in favour of the proposed plan of arrangement (the "Arrangement" or the "Transaction") with [Talisker Resources Ltd.](#) ("Talisker").

In recommending that New Carolin shareholders vote for the special resolution at the upcoming special meeting of securityholders (the "Meeting") to approve the Arrangement (the "Arrangement Resolution"), the Glass Lewis Report noted the opportunity to participate in a larger gold exploration firm, the diversification of New Carolin's current single asset risk profile, the substantial market premium implied by the Consideration (as defined below), and the fairness opinion that the terms of the Arrangement are fair, from a financial point of view, to the New Carolin shareholders, and the ISS Report noted the significant premium implied by the Consideration, the reasonable strategic rationale and the absence of significant governance concerns.

The Arrangement

As previously announced on July 26, 2021, New Carolin entered into an arrangement agreement (the "Arrangement Agreement") with Talisker pursuant to which Talisker will acquire all of the outstanding common shares of the Company (each, a "Common Share") for consideration of 0.3196 of a common share of Talisker for each Common Share held (the "Consideration"), by way of a plan of arrangement under the Business Corporations Act (British Columbia). The proposed Transaction values the Company at approximately \$0.095 per Common Share, representing a premium of approximately 36% to the closing price of New Carolin as at July 23, 2021 and approximately 21% to the five-day volume weighted average trading price. The Company's outstanding warrants and options will be adjusted so that on exercise the holders will receive Talisker common shares adjusted to reflect the same exchange ratio. The Transaction is subject to customary closing conditions and is expected to be completed on or about September 16, 2021.

When the Arrangement is completed, New Carolin will be de-listed from the TSX Venture Exchange and the OTCQB and become a wholly-owned subsidiary of Talisker.

Reasons and Benefits of the Arrangement

The board of directors of New Carolin, after consultation in its evaluation of the Arrangement with its legal and financial advisors, determined unanimously that the Arrangement is in the best interests of the Company and is fair and reasonable to the New Carolin shareholders, resolved unanimously to approve the entering into of the Arrangement Agreement, and resolved to recommend to New Carolin shareholders, optionholders and warrant holders (collectively, the "Securityholders") to vote in favour of the Arrangement Resolution as set forth in the Company's management information circular dated August 10, 2021 (the "Circular") and available on New Carolin's SEDAR profile at www.sedar.com.

The Company encourages Securityholders to read the Circular for a summary of the principal reasons for the unanimous recommendation of New Carolin's board of directors that Securityholders vote in favour of the Arrangement Resolution. The New Carolin board of directors considered the following reasons, among others:

- the Transaction is the preferred strategic alternative available to New Carolin;
- New Carolin shareholders will be provided access to Talisker's exploration and development expertise and with continued exposure to New Carolin's Ladner Gold Project;
- highly attractive premium to the closing price of the Company's Common Shares as of July 23, 2021;
- New Carolin shareholders have the opportunity to participate in Talisker, a leading gold exploration company;
- improved trading liquidity and enhanced capital markets profile; and
- the opinion delivered by the Company's financial advisor, Evans and Evans, Inc., that the Consideration is fair from a financial point of view, to New Carolin shareholders.

Upcoming Special Meeting

Complete information regarding how Securityholders can vote is provided in the Circular. The Meeting will be held at 250 Howe Street, 20th Floor, Vancouver, British Columbia, V6C 3S7 on September 9, 2021 at 10:00 a.m. (Vancouver Time).

Given the continued risk resulting from the COVID-19 outbreak, New Carolin will adhere to all government and public health authority recommendations and restrictions in order to support efforts to reduce the impact and spread of COVID-19. As such, New Carolin is urging all Securityholders to vote by proxy in advance of the Meeting and not attend the Meeting in person unless and until all social distancing recommendations or restrictions have been lifted.

Rather than attending in person, New Carolin encourages Securityholders to access a teleconference of the Meeting, which will give Securityholders an equal opportunity to access the Meeting regardless of their geographic location. Please contact New Carolin's shareholder communications advisor and proxy solicitation agent, Gryphon Advisors Inc. ("Gryphon Advisors") by email at inquiries@gryphonadvisors.ca prior to 4:00 p.m. (Vancouver time) on September 8, 2021 (or the last Business Day before the day of an adjourned Meeting, which excludes Saturdays, Sundays and holidays recognized in the province of British Columbia) to receive call-in details. If you have questions or need assistance in your consideration of the Arrangement, or with the completion and delivery of your proxy or VIF, please contact Gryphon Advisors by telephone at 1.833.248.5458 toll-free in North America (1.416.902.5565 for international calls) or by e-mail at inquiries@gryphonadvisors.ca.

New Carolin shareholders are encouraged to vote as early as possible and in any event, by 5:00 p.m. (Vancouver time) on September 7, 2021 or two business days prior to any adjournment of the Meeting, which excludes Saturdays, Sundays and holidays recognized in the province of British Columbia.

The record date for determining shareholders entitled to receive notice of and vote at the Meeting was August 4, 2021.

Materials in connection with the Meeting are available on New Carolin's profile on SEDAR (www.sedar.com), and New Carolin Securityholders are encouraged to read these materials, and in particular, the Circular, prior to voting.

About New Carolin

New Carolin Gold is a Canadian-based junior company focused on the exploration, evaluation and development of its 100% owned property consisting of 144 square kilometers of contiguous mineral claims and crown grants, collectively known as the "Ladner Gold Project" (the "Project"). The Project is located near Hope, BC in the prospective and under-explored Coquihalla Gold Belt, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine and Pipestem Mine, and numerous gold prospects.

For additional information, please visit the Company's website at www.newcarolingold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Caution concerning forward-looking information

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. All statements, other than statements of historical fact, included herein including, without limitation, statements or information about the completion of the Transaction, the anticipated benefits from the Arrangement, the Consideration to be paid and the treatment of Company options and warrants under the Arrangement, the timing for the Meeting and the timing for closing of the Arrangement are forward looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. These risk factors include, among others: risks associated with the business of Talisker and the Company; risks related to the satisfaction or waiver of certain conditions contemplated by the Arrangement Agreement; risks related to reliance on technical information provided by Talisker and the Company; risks relating to exploration and potential development of the Company and Talisker's projects; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; prices for commodities to be produced and changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of mineral resources); risks relating to unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time and the additional risks identified in the Company's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances.

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